

April 30, 2013

Koichiro Watanabe
 President and Representative Director
 The Dai-ichi Life Insurance Company, Limited
 Code: 8750 (TSE First section)

Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2013

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces a revision of its consolidated earnings forecast for the fiscal year ended March 31, 2013, which the Company originally announced on May 15, 2012.

Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2013

(billions of yen except percentages)

	Ordinary Revenues	Ordinary Profit	Net Income
Previous forecast (A)	4,596.0	138.0	25.0
Revised forecast (B)	5,283.0	157.0	32.0
Change (B-A)	687.0	19.0	7.0
Percentage change (%)	14.9	13.8	28.0
(Reference) FY ended March 2012	4,931.7	225.9	20.3

(1) Reasons for the revision

The increase in ordinary revenues is attributable to a) improvement in gains/losses on investments in separate accounts of the Company on a non-consolidated basis and Dai-ichi Frontier Life after a turnaround of market conditions, and b) an increase in premium and other income as a result of steady insurance sales.

The increases in ordinary profit and net income are attributable to reversal of losses on valuation of available-for-sale securities of the Company on a non-consolidated basis after the turnaround. For details regarding the reversal, please refer to our separate news release on April 30, 2013, titled “Reversal of Losses on Valuation of Available-for-Sale Securities for the Three Months Ended March 31, 2013 and Increase in Net Unrealized Gains on Securities, Net of Tax, as of March 31, 2013”.

(2) Shareholder dividend forecast

The Company’s dividend forecast for the fiscal year ended March 31, 2013 (1,600 yen per share) remains unchanged.

[Unofficial Translation]

<Reference>

Revision of Non-consolidated Earnings Forecast of the Company for the Fiscal Year Ended March 31, 2013

(billions of yen except percentages)

	Ordinary Revenues	Ordinary Profit	Net Income
Previous forecast (A)	3,988.0	156.0	44.0
Revised forecast (B)	4,315.0	173.0	51.0
Change (B-A)	327.0	17.0	7.0
Percentage change (%)	8.2	10.9	15.9
(Reference) FY ended March 2012	4,398.2	243.7	17.6

Note: The figures in this release are calculated based on the information available as of the date of this release. The actual results to be disclosed in the future might be different from the forecasted figures above for various reasons.

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This press release may contain statements that are “forward-looking statements” regarding our intent, belief or current expectations of management with respect to our future results of operations and financial condition. Any such forward-looking statements are not historical facts but instead represent only our belief regarding future events, many of which, by their nature, are inherently uncertain and outside our control. Important factors that could cause actual results to differ from those in specific forward-looking statements include, without limitation, economic and market conditions, consumer sentiment, political events, level and volatility of interest rates, currency exchange rates, security valuations and competitive conditions. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ.